

Press release May 20, 2020, 04.30 pm, CET.

Sedana Medical: Exercise of warrants in incentive program 2017/21

Sedana Medical AB (publ) (SEDANA: FN Stockholm) today announced that all warrants in the company's incentive program 2017/21 have been exercised by the warrant holders, leading to an increase in the number of shares and votes in the company by 310,149. Accordingly, the share capital is increased by approximately SEK 31,015. Through the exercise of the warrants, Sedana Medical's CEO, CFO and CMO have increased their ownership in the company. Further, the mentioned senior executives have sold part of the shares subscribed in order to finance the exercise of the warrants and future tax effects by reason of the sale.

"Through the incentive program, the senior management's ownership in Sedana Medical has increased significantly, which is positive. The share sales made in connection with the exercise have mainly been made in order to finance the exercise of the warrants and future tax payments," said Thomas Eklund, chairman of the board of directors in Sedana Medical.

The Annual General Meeting of Sedana Medical held on May 19, 2017 resolved to establish an incentive program for the company's CEO, CFO and CMO, including an issue of no more than 310,149 warrants. Each warrant entitled the holder to subscribe for one share in the company for SEK 25.35 during the period May 15, 2020 to January 31, 2021. All of the 310,149 warrants were subscribed for by the senior executives.

All warrants 2017/21 have been exercised for subscription of shares, resulting in an increase in Sedana Medical's share capital of approximately SEK 31,015 to SEK 2,304,674 and an increase in the number of shares and votes of 310,149, to 23,046,740 shares and votes, corresponding to a dilutive effect of approximately 1.35 percent. Sedana Medical has thereby received issue proceeds of approximately SEK 7.86 million.

Through the exercise of the warrants, CEO Christer Ahlberg has subscribed for 184,200 shares, after which he has sold 50,200 shares. Christer Ahlberg's total shareholding in Sedana Medical has thereby increased by 134,000 shares to a total of 334,000 shares. Sedana Medical's CFO Maria Engström has subscribed for 60,782 shares through the exercise of the warrants, after which she has sold 16,658 shares. Maria Engström's total shareholding in Sedana Medical has thereby increased by 44,124 shares to a total of 47,974 shares. Lastly, Sedana Medical's CMO Peter Sackey has subscribed for 65,167 shares through the exercise of the warrants, after which he has sold 18,142 shares. Peter Sackey's total shareholding in Sedana Medical has thereby increased by 47,025 shares to a total of 87,975 shares. Peter Sackey purchased 40,000 shares in Sedana Medical earlier this year.

In connection with the share sales, the senior executives have entered into so-called lock-up undertakings with Pareto Securities AB and have thereby undertaken not to sell or otherwise dispose of the remaining shares subscribed during a period of 90 days. The described transactions will furthermore be reported to the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*) in accordance with applicable rules and regulations.

The block of shares of 85,000 shares in total, which has been sold in connection with the exercise of the warrants, has been brokered to the institutional investors Handelsbanken Fonder AB and Invium Partners AB in a process managed by Pareto Securities AB.

For additional information, please contact:

Christer Ahlberg, CEO, Sedana Medical AB
Mobile: +46 70 675 33 30
E-mail: christer.ahlberg@sedanamedical.com

Sedana Medical is listed on Nasdaq First North Growth Market in Stockholm.
The company's Certified Adviser is Erik Penser Bank, +46 8 463 83 00, certifiedadviser@penser.se.

The information was released for public disclosure, through the agency of the contact person above, on May 20, 2020 at 4:30 p.m. (CEST).

About Sedana Medical

Sedana Medical AB (publ) has developed and sells the medical device AnaConDa, for the administration of volatile anaesthetics to mechanically ventilated patients. A major pivotal study is currently ongoing to obtain market approval in Europe for inhaled sedation in intensive care units with the pharmaceutical IsoConDa® (isoflurane). The company expects the registration of IsoConDa in Europe to take place during the second half of 2021. Three years thereafter Sedana Medical expects sales of SEK 500 million in Europe and an EBITDA margin of about 40 percent.

SEDANA MEDICAL

The market for Sedana Medical's sedation therapy of AnaConDa and IsoConDa consists primarily of sedation of mechanically ventilated intensive care patients. Today, these patients are sedated intravenously which leads to several challenges for both patients and care givers. Challenges that are solved by inhaled sedation. Based on an estimate of seven to eight million patients being sedated in intensive care due to mechanical ventilation globally, on average three to four days, Sedana Medical estimates the total market potential to SEK 20-30 billion, evenly distributed between the US, Europe and Asia. The company has initiated a process to obtain market approval in the US in 2024. Registration activities are also initiated in other markets outside the EU.

Sedana Medical has direct sales in the Nordic countries, Germany, Benelux, France, Great Britain and Spain as well as external distributors in parts of the rest of Europe, Australia, Canada, China, India, Israel, Japan, Mexico and South Korea. The company was founded in 2005 and is headquartered in Stockholm, Sweden, with medical device development in Ireland.